

Pension Trust Funds

Pension Trust Funds account for transactions, assets, liabilities, and net assets available for plan benefits of the various State public employees' retirement systems. A brief description of each Pension Trust Fund follows:

Public Employees' Retirement Fund accounts for the employee and employer contributions of the agent multiple-employer retirement system that provides pension benefits to employees of the State of California, non-teaching school employees and employees of California public agencies.

Teachers' Retirement Fund accounts for the employee and employer contributions of the cost-sharing multiple-employer retirement system that provides pension benefits to teachers and certain other employees of the California public school system.

Judges' Retirement Funds account for the employee and employer contributions of the agent multiple-employer retirement system that provides pension benefits to judges of the California Supreme Court, courts of appeal, superior courts, and municipal courts.

Legislators' Retirement Fund accounts for the employee and employer contributions of the agent single-employer retirement system that provides pension benefits to members of the Legislature, constitutional officers, and legislative statutory officers who elect to participate in the plan.

Volunteer Firefighters' Length of Service Award Fund accounts for employer contributions of the agent multiple-employer defined benefit system that provides awards to volunteer firefighters.

Pension Trust Funds

Combining Balance Sheet

June 30, 1995
 (Amounts in thousands)

	Public Employees' Retirement	Teachers' Retirement
ASSETS:		
Cash and pooled investments.....	\$ 413,811	\$ 256,463
Investments.....	87,374,646	54,917,801
Receivables (net).....	1,265,218	2,509,006
Due from other funds.....	946,205	210,940
Other assets.....	88,635	5,462
Total Assets.....	\$ 90,088,515	\$ 57,899,672
LIABILITIES:		
Accounts payable.....	—	\$ 1,851,424
Due to other funds.....	—	—
Benefits payable.....	\$ 107,272	66,315
Other liabilities.....	542,108	119,770
Total Liabilities.....	649,380	2,037,509
FUND BALANCES:		
Reserved		
Reserved for pension benefits.....	89,439,135	55,862,163
Total Fund Balance.....	89,439,135	55,862,163
Total Liabilities and Fund Balances.....	\$ 90,088,515	\$ 57,899,672

Legislators' Retirement	Judges' Retirement	Length of Service	Volunteer Firefighters'
\$ 275	\$ 440	\$ 4	\$ 670,993
92,366	7,491	788	142,393,092
971	1,766	133	3,777,094
—	209	9	1,157,363
—	—	—	94,097
\$ 93,612	\$ 9,906	\$ 934	\$ 148,092,639

—	—	—	\$ 1,851,424
\$ 21	\$ 260	—	281
252	117	—	173,956
32	—	—	661,910
305	377	—	2,687,571

93,307	9,529	934	145,405,068
\$ 93,612	\$ 9,906	\$ 934	\$ 148,092,639

Pension Trust Funds

Combining Statement of Revenues, Expenses, and Changes in Fund Balances

Year Ended June 30, 1995

(Amounts in thousands)

	Public Employees' Retirement	Teachers' Retirement
OPERATING REVENUES:		
Investment and interest.....	\$ 12,502,186	\$ 8,066,879
Contributions.....	2,869,558	2,830,578
Other.....	2,342	1,837
Total Operating Revenues.....	15,374,086	10,899,294
OPERATING EXPENSES:		
Personal services.....	47,804	21,859
Services and charges.....	19,894	12,164
Benefit payments.....	3,557,487	2,567,429
Refunds.....	130,668	66,585
Total Operating Expenses.....	3,755,853	2,668,037
Operating Income (Loss).....	11,618,233	8,231,257
Fund Balances, July 1, 1994.....	77,820,902	47,630,906 *
Fund Balances, June 30, 1995.....	\$ 89,439,135	\$ 55,862,163

* Restated (See Note 1K)

Legislators' Retirement	Judges' Retirement	Length of Service	Volunteer Firefighters' Total
\$ 13,885	\$ 1,274	\$ 117	\$ 20,584,341
995	62,354	58	5,763,543
—	—	—	4,179
14,880	63,628	175	26,352,063
—	—	—	69,663
156	239	1	32,454
5,381	68,249	12	6,198,558
279	468	—	198,000
5,816	68,956	13	6,498,675
9,064	(5,328)	162	19,853,388
84,243	14,857	772	125,551,680
\$ 93,307	\$ 9,529	\$ 934	\$ 145,405,068

